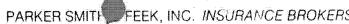


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1919 BANK OF CALIFORNIA CENTER - 900 4th AVENUE SEATTLE WASHINGTON 98164 - PHONE 682-8822

CERTIFICATE OF INSURANCE

CERTIFICATE ISSUED TO:

STATE OF WASHINGTON

Dept. of Natural Resources Commissioner of Public Lands Attention: Bert L. Cole

Olympia, Washington 98504

NAME OF INSURED:

LENT'S INCORPORATED

P. O. Box 559

Bremerton, Washington 98310

This is to certify that the insurance indicated hereunder has been issued and is in full force and effect on the effective date of this certificate.

This Certificate of Insurance does not in any way amend, extend, alter or vary the coverage afforded by the policy or policies referred to herein. It is simply a synopsis or summary of the actual insurance contract:

COVERAGES PROVIDED - COMPRE	CHENSIVE LIMITS	
1. Bodily Injury Liability — Auto	\$250,000. \$500,000.	Each Person Each Occurrence
Bodily Injury Liability — Other tha	\$300,000. \$300,000.	Aggregate Each Occurrence
2. Property Damage Liability — Auto	\$100,000.	Each Occurrence
3. Property Damage Liability — Othe	r than Auto \$100,000. \$200,000.	Each Occurrence Aggregate

**COMPREHENSIVE LIABILITY insuring Premises & Operations, Contractor's Protective Liability, Blanket Contractual Liability, Personal Injury Liability, Employers' Contingent (Washington Stop Gap) Liability, Products/Completed Operations, Owned, Nonowned & Hired Vehicles and Broad Form Property Damage, including "xcu" Hazards.

NAME OF INSURANCE COMPANY	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE
1. General Insurance Company	CP 826768	12/1/78	12/1/81
2. General Insurance Company	CP 826768	12/1/78	12/1/81
3 Lloyds' of London (Voigt, Walker & Co.)	26537	12/1/79	12/1/80

Description of item, location, or project to which this certificate applies:

Lease agreement - HARBOR AREA LEASE NO. HA2452, Bremerton Tide Lands - All Harbor area in front of tract 23 and the west half of Pennsylvania Avenue (Daly's Avenue) in the plat of Joseph Daly's Garden Tracts, et al.

Approved as to execution by surely, No responsibility assumed for forgery.

DEC 1 4 1979

RICHARD G. MARQUARDT Insurancy Commissioner

TEN (10) days written notice of cancellation or reduction in amounts of insurance shall be given to the above named holder of this certificate.

Date of Issue 12-3-79

VOIGT, WALKER & CO.

PARKER, SMITH & FEEK.

Keith Douglas



PARKER SMITH & FEEK, INC. INSURANCE BROKERS/SURETY BONDS

1919 BANK OF CALIFORNIA CENTER - 900 4th AVENUE SEATTLE, WASHINGTON 98164 - PHONE (206) 382-7900

December 3, 1979

State of Washington Dept. of Natural Resources Commissioner of Public Lands Olympia, Washington 98504

ATTN: Bert L. Cole

Re:

LENT'S INCORPORATED

Dear Mr. Cole:

With respects to	the above, we are	pleased to enclose the following:
Original Policy _		Certificate of Insurance XX
Copy of Policy		Endorsement
Loss Payable Clau	se	Mortgagee Clause
Invoice #	for\$	Credit Memo # For \$
Check #	for8	Renewal Certificate

This is issued in connection with:

Lease agreement - HARBOR AREA LEASE NO. HA2452, Bremerton Tide

Lands - All Harbor area in front of tract 23 and the west half of

Pennsylvania Avenue (Daly's Avenue) in the plat of Joseph Daly's

Garden Tracts, et al.

We trust you will find the enclosure to be in order.

Very truly yours,

PARKER, SMITH & FEEK, INC.

Keith Douglas

CH/jvk Enclosure cc: Insured